

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**SB 3706 - HB 3708**

March 23, 2012

**SUMMARY OF BILL:** Extends, from 15 to 20 days, the time period from the date on which the proposed certified tax rate and supporting calculations are received by the State Board of Equalization (Board), that a local governing body must determine the proposed certified tax rate for property tax purposes.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Currently, a local governing body must determine the certified tax rate either after 15 days upon the Board's receipt of such proposed rate and calculations or upon the governing body receiving a report from the Board on such proposed rate and calculations, whichever is first.
- According to the Comptroller of the Treasury, such determination is normally made much sooner than 15 days; therefore, extending the period of time will not have a significant fiscal impact on current local government processes.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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